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THE STOVE TRADE

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The annual value of the stove manufacture in the United States for all cooking and heating apparatus is in round figures about \$100,000,000. Some one has said that there is no business in this country so much like the coffin business as the stove trade, inasmuch as no one ever buys a stove for cooking or heating purposes until dire necessity forces the issue, and no one ever buys two because they are cheap. Accepting these statements as facts, and following the conclusion in its last analysis, we find that the stove trade is the very last to recover from trade dislocations of all kinds.

We find the farmer must replenish his farm implements; that the children of the homes must have their winter shoes and their Sunday-school hats; and at last, that the drudge of the family, the mother, is given some consideration and the kitchen is fitted with a new stove. The stove trade has not experienced any recovery from the recent depression, and is not likely to enjoy a normal business until at least the beginning of the coming year, and not then, unless all trade conditions have reached the normal and have climbed to the maximum trade volume of 1906.

The stove manufacturer, however, enjoyed with American industries generally a prosperous period of nearly ten years, with the result that no serious injury, except failure to accumulate additional money, has resulted from the late panic and business disturbance. There have been no notable failures in the stove trade. The stove manufacturer in general is able to pay his bills promptly, and is to all intents and purposes in a good financial condition. The American stove trade is almost exclusively in home markets; that is to say, less than five per cent of the \$100,000,000 of volume is distributed to other nations. The competition of stove manufacturers is at home and among themselves. In no other nation of the globe can be found so many comforts in the homes of the common

people as are found in the homes of our people. Facilities for good cooking and heating, the two most important of all the home comforts, are easily obtained and are regarded as necessities of the American household. American stoves and ranges are found in the homes of the pioneers in the very uttermost parts of territory now owned by the United States, except the Philippines, as well as in the homes of New York's "four hundred."

Wonderful progress has been made during the last ten to twenty years in the manufacture and construction of cooking and heating apparatus for the home. This is more pronounced in the more populated districts, cities and industrial centers, where natural and manufactured gas has been made a common fuel. The use of gas as a fuel in these districts is becoming almost universal, notwithstanding the fact that experiments have been made for years with electrical devices for use in the home kitchen. As modern constructions are brought into use and presented for the consideration of the American people, they are quickly adopted wherever fuel and other conditions make it possible to do so. In this way the American stove manufacturer still has a most profitable market for his products at home, and is not interested to any great extent in foreign trade, or international trade conditions, and is not likely to be for many years to come, except in spots here and there.

The only effect that the recent tariff legislation had, or possibly could have, upon the stove trade, is the collateral effect of trade dislocations, trade depressions, the stoppage of manufacture and non-employment of the American workman. In this way a widespread general depression was brought about, and it directly affected the trade of the stove manufacturer as has already been shown. So serious was this result that the average loss in volume in 1908 as compared with 1906 was a fraction more than 50 per cent. The recovery in 1909 will be slight, so that the effect of the panic and trade conditions, growing out of the tariff discussion and tariff legislation and general trade depression, was to practically demolish temporarily the stove trade, and the date of its recovery is fixed after general business has reached normal conditions.

But while I am very conservative in my estimate of the time required for business revival, I am thoroughly optimistic as to the outlook for the future. Everywhere in this broad land, from Alaska to Florida and from Maine to the Mexican line, can be seen evidence

of marvelous prosperity. Everywhere we find improvement, progress and success. Everywhere we find opportunity opening to our people who are making homes for themselves in the uttermost parts of our land. Everywhere we find marvelous and wonderful opportunity offered to American enterprise, and on all sides we find the guiding hand of the Almighty God seeming to favor our people. There was no natural reason for the recent panic. It was brought about primarily by designing promoters, and principally by the great army of calamity howlers, who are ever ready to destroy and never to upbuild. Even now our people have plenty, comparatively speaking. Our farmers, the great backbone of our country, are prosperous. True, employment in the industrial communities has not been as plentiful within the past eighteen months as it was during the decade just prior to the beginning of the panic in 1907, but the impression is created everywhere in the mind of any observant man that all nature seems ready to burst out in an overwhelming demand for the products of the American manufacturer and in turn for the produce of the American farmer.

Therefore, the general outlook for the immediate future is all that the most skeptical mind could wish for. It seems we are to-day on the very threshold of a period of prosperity and trade volume such as this country has never known before. It is believed by even the most conservative that the next two, three or four years will mark a period of trade prosperity and general uplifting conditions such as has never been experienced by any nation in the world before, and it is to be hoped that these Utopian promises will not be marred by a short-sighted policy of the work people, and that on the contrary they will go on making all the money they can, giving to their wives and children their heritage, a real American home.

The panic may have been a blessing in disguise to all of us, warning us not to become extravagant, arbitrary or careless. New duties confront us as we are changing from an agricultural country into an industrial one. Competition with old, established industrial nations for the world's markets compels us to follow their example and pay special attention to the industrial training of our youth. It is to be hoped that the public schools of the nation will take up seriously the matter of industrial training in primary grades, along the lines that are now in vogue in Germany, for in this way we can make of our working population a nation of independent, qualified

American workmen, and raise still higher the standard of American industries.

Aside from the unrest and dissatisfaction among a limited number of our work people, brought about by the false teachings, sophistries and criminality of part of the leadership of trade unionism, there does not seem to be a fleck on the commercial horizon.